

# VETERANS POST WAR TRUST FUND

## State Investment Board Balance Sheet As of 11/30/2004

	As of <u>11-30-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,047,397	\$ 941,653
INTERNATIONAL EQUITIES	431,215	392,793
DOMESTIC FIXED INCOME	1,993,519	0
INVESTED CASH (NOTE 1)	<u>29,439</u>	<u>6,394</u>
TOTAL INVESTMENTS	3,501,570	1,340,840
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	3,123	1,798
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 3,504,693</u>	<u>\$ 1,342,638</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,304	1,301
DUE TO OTHER AGENCIES (NOTE 3)	<u>296</u>	<u>250</u>
TOTAL LIABILITIES	1,600	1,551
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,341,087	1,126,207
CASH IN DURING YEAR (NOTE 4)	2,000,000	0
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>162,006</u>	<u>214,880</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,503,093</u>	<u>1,341,087</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 3,504,693</u>	<u>1,342,638</u>

# VETERANS POST WAR TRUST FUND

## State Investment Board Profit and Loss Statement For the Month Ended 11/30/2004

	Month Ended <u>11-30-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 5,133	\$ 22,014
SECURITIES LENDING INCOME	<u>1,199</u>	<u>4,434</u>
	6,332	26,448
 GAIN ON SALE OF INVESTMENTS	 51,966	 112,322
LOSS ON SALE OF INVESTMENTS	<u>13,302</u>	<u>70,821</u>
 NET GAINS (LOSSES) INVESTMENTS	 38,664	 41,501
 INVESTMENT EXPENSES	 1,139	 2,713
SECURITIES LENDING EXPENSES	<u>1,128</u>	<u>4,065</u>
 NET INVESTMENT INCOME	 42,729	 61,171
 NET APPREC (DEPREC) MARKET VALUE	 31,183	 100,628
MISCELLANEOUS INCOME/(EXPENSE)	<u>(1)</u>	<u>207</u>
 TOTAL INVESTMENT INCOME	 <u>73,911</u>	 <u>162,006</u>
 NET INCREASE (DECREASE)	 <u>\$ 73,911</u>	 <u>\$ 162,006</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 11/30/2004

	As of <u>11/30/04</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
DOMESTIC EQUITIES	1,221,652
INTERNATIONAL EQUITY	468,352
FIXED INCOME	1,932,875
INVESTED CASH (NOTE 1)	<u>29,439</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>3,652,318</u></u>

**VETERANS POST WAR TRUST FUND**  
**Notes To Financial Statements**  
**November 30, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.